

Message Text

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ACTION ARA-14

INFO OCT-01 ISO-00 SS-15 SP-02 NSC-05 CIAE-00 INR-07
NSAE-00 EB-08 OMB-01 TRSE-00 L-03 CEA-01 FRB-03
/060 W

-----017393 271815Z /44

R 271756Z DEC 77
FM AMEMBASSY MEXICO
TO SECSTATE WASHDC 7218

C O N F I D E N T I A L MEXICO 21363

EO 11652: GDS
TAGS: EFIN, MX
SUBJECT: POSSIBLE JOINT DEVELOPMENT FUND

1. IN THE COURSE OF COURTESY CALLS ON THE NEW SECRETARY OF FINANCE, DAVID IBARRA, AND THE NEW SECRETARY OF PROGRAMMING AND BUDGET, RICARDO GARCIA SAINZ, I RAISED THE SUBJECT OF A POSSIBLE JOINT DEVELOPMENT FUND.

2. IBARRA AND FINANCE UNDER SECRETARY DE LA MADRID INDICATED THEY WERE NOT VERY FAMILIAR WITH THIS IDEA. WHILE EXPRESSING INTEREST, THEY ALSO INDICATED SOME RESERVATIONS. AMONG THESE WERE THE POSSIBILITY OF A CONFLICT WITH THEIR AGREEMENT WITH THE IMF AND A SHORTAGE OF PROJECTS THAT COULD BE FINANCED.

3. THEY ALSO INDICATED SEVERAL OTHER AREAS WHICH SHOULD BE EXAMINED. ONE WAS WHETHER THE U.S. CONTRIBUTION WOULD BE GRANT OR LOANS. IF IT WERE THE LATTER (I NOTED OUR CONTRIBUTION MAY TAKE THE FORM OF A USG GUARANTEE FOR BORROWINGS), THEY SAID THAT IT WOULD NEED TO BE EXAMINED IN LIGHT OF THE COUNTRY'S DEBT SERVICE CAPACITY. THEY ALSO NOTED THAT THERE COULD BE PROBLEMS BORROWING FOR SUCH A FUND BECAUSE OF PROPOSED MEASURES BY THE
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COMPTROLLER OF THE CURRENCY AND THE FEDERAL RESERVE REGARDING LOANS TO FOREIGN COUNTRIES.

4. GARCIA SAINZ SAID HE HAD HEARD OF THE POSSIBILITY OF A JOINT FUND, BUT DID NOT KNOW MUCH ABOUT IT. HE SAID HE BELIEVED ACTION BY BOTH THE UNITED STATES AND MEXICO WAS NECESSARY TO RESOLVE THE ILLEGAL MIGRATION PROBLEM.

APART FROM EXPRESSING HIS INTEREST IN BEING FURTHER
INFORMED, HE MADE NO ADDITIONAL COMMENTS ON THE FUND.
LUCEY

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: JOINT VENTURES, DEVELOPMENT PROGRAMS, FINANCIAL CONTRIBUTIONS
Control Number: n/a
Copy: SINGLE
Sent Date: 27-Dec-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977MEXICO21363
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770482-0346
Format: TEL
From: MEXICO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19771216/aaaaamuv.tel
Line Count: 65
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 2d5e0efd-c188-dd11-92da-001cc4696bcc
Office: ACTION ARA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 15-Mar-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 127834
Secure: OPEN
Status: NATIVE
Subject: POSSIBLE JOINT DEVELOPMENT FUND
TAGS: EFIN, EAID, MX, US
To: STATE
Type: TE
vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/2d5e0efd-c188-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009